



## **Annual General Meeting: Extraordinary Business**

### **Report by the Board of Directors on item no. 1 on the agenda**

#### **Proposed amendments to Article 3 and Article 31 of the company's Articles of Association; related resolutions**

Dear shareholders,

We have called you together in general meeting, as extraordinary business, to submit the following proposed changes to Article 3 and Article 31 of the company's Articles of Association to your approval.

First of all, the Board of Directors would remind you that, as a result of the public exchange and purchase offer for 100% of Mediobanca shares, Banca Monte dei Paschi di Siena S.p.A. ("BMPS") has acquired *de jure* control of Mediobanca and all the other companies previously included in its banking group, which therefore now become part of the Monte dei Paschi di Siena Banking Group (the "MPS Group").

In a letter sent on 17 October 2025, BMPS asked Mediobanca to take steps to ensure that its Articles of Association are amended before the end of the year, in order to:

- ◆ Formalize its status as part of the MPS Group and the fact that it is now subject to activities of direction and co-ordination by the parent company BMPS;
- ◆ Align the closing date of its financial year with that of BMPS (i.e. 31 December), in order to:
  - i) harmonize the closing of the financial statements for the consolidated reporting to be drawn up by the MPS Group; ii) prepare the separate and consolidated financial statements as of the same reference date, to guarantee clearer and more effective financial disclosure; and iii) to enable Mediobanca to adhere to the MPS Group's national tax consolidation arrangements. This change means that the financial year that began on 1 July 2025 will now end on 31 December 2025, meaning also that the terms of office of the governing bodies now in service must be updated accordingly.

The above request also applies, where applicable, to all companies controlled by Mediobanca, which in turn will proceed to make the required changes.

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It should be noted that the amendments to the Articles of Association illustrated above do not give rise to any right of withdrawal and are subject in any case to the authorization of the European Central Bank.

Accordingly, the Board of Directors invites you to adopt resolutions in regard to the foregoing.

## **Proposed resolutions for adoption by shareholders in general meeting, as extraordinary business**

Dear shareholders,

In view of the foregoing, you are hereby invited to:

- a) Amend Articles 3 and 31 of the Articles of Association on the terms illustrated below:

### **CURRENT VERSION**

#### **SECTION I**

##### **Article 3**

1. The purpose of the Company shall be to raise funds and provide credit in any of the forms permitted, especially medium- and long-term credit to corporates. Within the limits laid down by current regulations, the Company may execute all banking, financial and intermediation-related transactions and/or services and carry out any transaction deemed to be instrumental to or otherwise connected with achievement of the Company's purpose.

2. As part of its supervisory and co-ordinating activities in its capacity as parent company of the Mediobanca Banking Group within the meaning of Article 61, paragraph 4, of Legislative Decree No. 385 dated 1 September 1993, the Company shall issue directives to member companies of the Group to comply with instructions given by the

### **PROPOSED VERSION**

#### **SECTION I**

##### **Article 3**

1. *Unchanged.*

2. ~~As part of its supervisory and co-ordinating activities in its capacity as parent company of the Mediobanca Banking Group~~ **The Company is part of the Monte dei Paschi di Siena Banking Group. As such it is subject to activities of direction and co-ordination by the parent company Banca Monte dei Paschi di Siena S.p.A. in accordance with the provisions of Legislative Decree no.**



Bank of Italy in the interests of maintaining the Group's stability.

**385 of 1 September 1993 and of Articles 2497ff of the Italian Civil Code. In particular**, within the meaning of Article 61, paragraph 4, of Legislative Decree No. 385 dated 1 September 1993, ~~the Company shall issue directives to member companies of the Group~~ **the company is required to observe the instructions issued by the parent company Banca Monte dei Paschi di Siena S.p.A. to comply with and implement the instructions given by the Bank of Italy in the interests of maintaining the Group's stability. The company's Directors shall provide the parent company with all data and information required for them to issue the instructions referred to above.**

## SECTION VII

### Financial year and balance sheet

#### Article 31

1. The Company's financial year shall begin on 1 July of each year and shall end on 30 June of the following year.

## SECTION VII

### Financial year and balance sheet

#### Article 31

1. The company's financial year ~~shall begin on 1 July of each year and shall end on 30 June of the following year~~ **31 December of each year.**
- b) Duly note that the financial year which commenced on 1 July 2025 will end on 31 December 2025, and vest the Chief Executive Officer and the General Manager, jointly and severally, with the broadest powers to incorporate into this resolution any amendments, changes or addenda that may be required or otherwise requested by the competent authorities;
- c) Authorize the Chief Executive Officer and the General Manager, jointly and severally, to perform every formality necessary to ensure that the resolutions hereby adopted are duly registered in the Milan Companies' Register, including with regard to the changes in the term of office for the governing bodies now in service.

Milan, 28 October 2025

THE BOARD OF DIRECTORS